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Director of Operations of the Shipping Board, contends that this handicap is so slight that American ingenuity can readily overcome it. Mr. Rosseter is much more concerned with the first cost of ships and feels certain that if the American shipyards will build as economically as foreign yards there need be no fear as to the future of the American Merchant Marine.

We cannot quickly convert the Fleet we have on our hands into a really effective Merchant Marine unless the nation is willing to pay the price. We cannot shift the burden of finding profitable employment for so large a Fleet onto inexperienced private shoulders, for in the end the nation will pay the loss and will suffer from the delay, just as it did in the shipyards.

The problem is vastly different from that usually attendant on the development of a business, because there experience grows with the demands upon it; but in this case we have all the facilities for a huge transportation business, and we lack the experience to make all these facilities immediately available. Shall we therefore use only those vessels which our experience can profitably handle, or shall the government, through temporary retention of title and proper stimulus and encouragement, bring all the vessels into prompt use and then dispose of them in a wider and better market? The total money loss will, I am convinced, be less if we follow this plan, and our foreign trade will be quickened and encouraged.

CHARLES PIEZ

THE LINK-BELT COMPANY, CHICAGO

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## THE EMPLOYMENT SITUATION

The summary of the employment situation for the past month shows a gradual decrease in the numbers employed; at the same time that about 80,000 men a week are being demobilized. (A possible 20,000 of these may be estimated as returning to the cities reporting.) Between May 3 and May 10, in a group of 2,613 firms representing 58 cities, the actual net decrease of employees was 9,056 (9,218 employees were laid off in Cincinnati alone, most of them in the iron and steel industries).

The tabular summary indicates the general trend of affairs, less sharply perhaps, except as regards the number of cities with acute industrial problems:

WEEK ENDING	NUMBER OF CITIES REPORT- ING	NUMBER CON- CERNS REPORT- ING	NUMBER OF EMPLOYEES ON PAY-ROLL	NUMBER CITIES SHOWING		PERCENT- AGE SHOWING SURPLUS	NUMBER OF CITIES SHOWING INDUSTRIAL RELATIONS AS	
				Surplus	Shortage		Unsettled	Acute
April 26...	76	4,159	1,726,406	38	9	50.0	8	5
May 3...	83	4,610	2,035,505	42	12	50.6	4	16
May 10...	89	4,855	2,205,884	41	15	46.0	6	24
May 17...	90	5,238	3,288,111	39	17	93.3	6	21
May 24...	101	5,763	2,841,135	46	19	45.5	6	20

The estimate of actual surplus jumps from 132,380 on May 3, to 310,865 on May 10. This change, to be sure, is practically all accounted for by the fact that New York for the first time on May 10 sent in an estimate—125,000 to 200,000—of the surplus which it has been carrying for some time. Nevertheless, an occurrence of this sort serves to illustrate how very little the actual figures may tell about the situation beyond the obvious fact that conditions are certainly not very hopeful.

In this connection it appears necessary, in view of the extent to which these data are being quoted, to point out a few of the ways in which the figures of the *Weekly Reports* are definitely misleading. In its comparative summary by weeks a column headed "Estimated Surplus" is run parallel with the total number of cities showing surplus, as if every city had reported its surplus completely, whereas in reality there are always a number, often of the more important cities, that make no attempt at such an estimate. While this may not conceal the long-run tendency, it certainly serves to minimize the surplus of any one week. Beginning with the issue of May 3 another confusing practice occurs in the reprinting of figures from the week before of actual numbers on the pay-rolls without reprinting also the number of firms reporting, and with only a footnote to call attention to the fact that the number of firms has changed. Thus the reports for Chicago appear on the three successive dates indicated as follows:

WEEKLY REPORT OF	No. OF CONCERNS	NUMBER OF MEN ON PAY- ROLL AT BEGINNING OF	
		Current Week	Previous Week
April 26 .....	344	265,348	.....
May 3 .....	288	222,229	265,348
May 10 .....	357	277,911	222,229

Only by referring back to previous reports can one get any idea of what has actually happened, and even then one is assailed by doubts as to whether the 357 of March 10 include all of the 288 of May 3 or represent a conspicuously different group. The practice, commented upon before in this review, of publishing pay-roll figures from a constantly changing group of firms, however, is gradually being eliminated. The comparative summary by industries in the issues of May 3 and May 10 has wisely based its figures on what appear to be the same firms. Still, the comparison between April 19 and April 26 is based on 2,313 concerns while that between April 26 and May 3 is based on 2,778 concerns. It is greatly to be hoped that the Employment Service will be able ultimately to construct its tables in such a way that comparisons for longer stretches than a week may be possible. It is to be expected of course that any new statistical undertaking will require some time in which to adjust itself to its problems; and the period of experimentation in unemployment figures is yet by no means past.

A valuable new addition to the statistical section of the *Weekly Reports* is the table showing number and percentages of army demobilization by districts.

As yet the most valuable section of the *Reports* is Part III, a "Digest of Trade Papers by Industry Groups." The information given here is naturally scattered and of varying degrees of importance, but the section as a whole succeeds in building up a background of significant facts and typical business attitudes. For example, one learns (May 10) that flour mills are running at 70 per cent capacity, a decline over the week before; that this year's wheat crop promises to be 12,229,000 acres larger than was harvested last year; that the textile industry is still acutely unsettled on account of labor difficulties; that pig iron production is now the lowest it has been since May, 1915; that "steel plants are operating at about 50 per cent of the normal capacity but orders coming in do not represent more than 25 or 30 per cent of the capacity"; that lumber continues in active demand; that leather prices are advancing; that building took a surge forward in April; that Norway, France, and Italy are in the market for ships; and that in the reports from mining cities every week "there seems to be the feeling that the next week will see business picking up, but the next week sees business as dull as ever." It is difficult of course to form mature judgments upon even as wide a variety of items as the *Weekly Reports* are assembling, but there is actually in them a mine of information, and they afford probably a better general picture of the current industrial and labor situation than is to be found anywhere else.